

EXHIBIT 29

STAR HUNDAI, STAR NISSAN, STAR MITSU**CASH IN BANK**

We reviewed the cash accounts and noted they were reconciled as of April 30, 2012. All deposits in transit were traced and cleared in subsequent period. Bank reconciliations are done monthly by Debbie except for the HRA account which is reconciled by Vivian.

CONTRACTS IN TRANSIT**VEHICLE RECEIVABLES****ACCOUNTS RECEIVABLE, PARTS AND SERVICE**

We checked an interim schedule of accounts receivable for parts and service and noted the following balances aged over 60 days old.

CTRL #	NAME	TOTAL	60+	90+
99	Retail Sale	\$ 10.62	\$	\$ 10.62
5399	Jim Moran & Associates			
10176	Champion Collision	96.04		96.04
10283	North Star Auto Collision	2566.65		916.01
10291	Star Auto Center Inc	323.05	145.70	
10496	Great Neck Collision	2308.54		2308.54
10605	Better Body Auto	7221.10	1032.01	1791.32
10618	Inter County Automotive	3641.15		3641.15
10773	Little Neck Automotive	192.04		192.04
11657	Carriage House Collision	14114.22		8494.84

FACTORY RECEIVABLE

Reviewed schedule with Vivian and Vivian stated that all balances will be collected.

WARRANTY RECEIVABLE

The warranty schedule contains 12 items that are over 30 days old that total \$6314.80.

NEW VEH INVENTORY

We have reviewed the New Veh Inv schedule and noted the following new inventory over 90 days and their value.

Model	Value	Number of Models
Santa Fe	\$ 166,309.87	6
Genesis	168310.33	4
Sonta	322537.60	13

USED VEH INV

We checked an interim schedule of used vehicle inventory and noted the following used vehicles in inventory to be over the age of 60 days.

Stock	Year/Make/Model	Days in Stock	Value
HU0786	08 Lexus IS 250	355	\$ 22001.30
HU0788T	07 Hyundai Santa Fe	354	15456.83
HU0824	09 Honda Accord SDN	329	17168.80
HU0845T	09 Chevrolet Cobalt	309	11126.74
HU0855R	10 Hyundai Sonata	299	14600.32
HU0856R	10 Hyundai Sonata	299	13554.05
HU0917	09 Nissan Altima	254	15497.12
HU0952	09 Hyundai Genesis	229	20880.50
HU0976	08 Nissan Truck Rogue	211	18432.45
HU0999T	09 Mercury Mariner	195	17025.57
HU01006T	09 Toyota Yaris	191	8805.00
HU01053	09 Acura RDX	154	24038.63
HU01082	06 Hyundai Santa Fe	123	15909.55
HU01085T	07 Toyota Yaris	121	7000.94
HU01087T	05 Honda Element	121	8981.70
HU01107T	06 Volvo XC9	98	11773.63
HU01139T	06 KIA Sorento	79	8182.95
HU01142T	06 Toyota 4 Runner	74	19267.67
HU01149	08 Suzuki Grand Vitara	71	13205.00
HU01154	09 Hyundai Genesis	67	17477.99
HU01158T	04 Chevrolet Trailblazer	64	6467.69
HU01161R	11 Hyundai Genesis	63	24137.45
HU01168T	06 Subaru Outback	60	9101.89

EARNBACK

Hyundai pays holdback quarterly. All opened items from second quarter.

EMPLOYEE ADVANCES

We checked the schedule with Debby who advised us that the employees on the schedule are currently employed by Star Hyundai.

SUBLET REPAIRS

PREPAID EXPENSES

We checked an interim schedule of prepaid expenses and noted the following opened balances

CTRL #	DESCRIPTION	AMOUNT	COMMENT
6917	LIFO 2011	\$ 376.50	Expensed at year end
7518		3050.00	One year
2012-56		5239.61	Roof repair

LICENSE AND REG

We checked the interim schedule of License and Reg and noted the following

Days	Control #	Total Amount
37	5115	\$ 110.00
91	15341	104.25
42	15645	34.00

SERVICE CONTRACTS

There is an outstanding item of 110.98 which is over 90 days old